

Official Publication of the Paper Money Collectors of Michigan

The Rag Picker

VOLUME XLVI, NUMBER 2

April, May, June 2011



 The Royal Bank of Scotland plc

ELIZABETH

FIFTY

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OF THE
PAPER MONEY COLLECTORS OF MICHIGAN

Volume XLIV

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2009-1010 Officers of the PMCM

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Editor, William Brandimore, 1009 Nina, Wausau, Wisconsin 54403

CLOSING DATES FOR COPY AND ADS -- The 15th of January, April, July and October. Address mail to the Editor.

2011 Membership dues, if not paid are due now. Please remit promptly and direct all dues and business correspondence concerning PMCM to: Dan Freeland, PO Box 195, Mayville, MI 48744

ADVERTISING	1 ISSUE	4 ISSUES	
BACK COVER	\$30.00	\$27.50	EACH
INSIDE COVERS	27.00	24.50	“
FULL PAGE	22.50	20.00	“
1/2 PAGE	12.00	10.00	“
1/4 PAGE	6.50	5.00	“
1/8 PAGE	3.50	2.75	“

TREASURER’S REPORT BY DAN FREELAND

FIDELITY INVESTMENTS

03-03-11	309.862 Shares @ 46.24	\$14,328.02
06-01-11	310.682 Shares @ 47.35	14,710.09

CHECKING ACCOUNT

03-03-11	Balance Team One CU	2750.34
	Dues	380.00
	Interest	.44
	Jan-March Rag Picker	\$815.57
	Postmaster	3.24
06-01-11	Balance Team One CU	2311.9

SAVINGS ACCOUNT

03-03-11	Balance Team One CU	5.00
06-01-11	Balance Team One CU	5.00

PMCM Secretary/Treasurer
Dan Freeland

**Have numerous \$1 silver Certificates & \$1 FRN signature notes.
Prefer to Trade for \$1 FRN Notes only
Larry Pieper, 115-117 No. Main St., Bicknell, Indiana 47512
Telephone: 812-735-3022**

Deceased:
None

Reinstated Member:
Ernie Brooks
Henry Jenkins
Gary C Maltese
Nicholas R. Motto

NEW MEMBERS:

Name	Location	Member #	Sponsor
Rich Colby	Lansing, MI	3817	Karl Mark Paul
Alexander Peat	Saline, MI	3818	Karl Mark Paul
Robert Wagar	Asheville, NC	3819	Frank Clark
Jeffrey Gaughan	Plymouth, MA	3820	Frank Clark
John Olig	Vesper, WI	3821	Brandimore
James W. (Billy) Key	Columbus, GA	3822	D Freeland

Good Work by those sponsoring new members.

Editor’s Notes:

OUR COVER: This month’s cover will really be a Royal Bank of Scotland 5# note that features their first QEII illustration, celebrating 50 years of her reign from 1952 to 2002. With the Queen Mother Mary’s genes, Elizabeth is coming up on a record reign. It will be interesting to see what the U.K. will come up with to celebrate such a record reign. Last month we showed you the front of the note by mistake.

BOOK OF THE MONTH SELECTION: Keep an eye out for the 30th edition of Standard Catalog of United States Paper Money by Brandimore and Cuhaj. Lots of color illustrations and numerous sorts of exchange listed, such as MPC’s, Encased Postage and Postal envelopes to name a few.



KARL'S COMMENTS

THE MICHIGAN OBSOLETE MONEY CLASS

This issue, I am happy to share with the Paper Money Collectors of Michigan membership the recent six hour credit class for the Michigan State Numismatic Society held on April 7 at the Hyatt Regency in Dearborn.



The class came about as a request from Joe LeBlanc and Andy Parks in providing for the MSNS membership new horizons in education. Like many of us, I wear many hats and one is serving as the Educational Director of MSNS. I jumped at the chance to put together the all day seminar. The class started at 9 A M and ran over until 5:30 to answer many of the questions.

What made this class so important to our PMCM membership is the depth of the students visiting Michigan Obsoletes for the first time. We have found some new members to add to our roster, we have had elected officers of MSNS that attended, and we had numismatic dealers, all seeking a better understanding of collecting obsoletes. We now have new persons interested in our hobby. We now have new dealers interested in our state's obsoletes

THE CLASS

Prepping for the class took many hours. It cost one printer which decided to give up by printing sheets skewed to the right. Ink, ink, ink and more ink. Paper, paper, paper and more paper. Extra books were supplied including Bowens blue, black and brown, Haxby's 4 volumes and Wally Lee's comprehensive Michigan note account. Additional books were utilized on Michigan's great history, along with government documents that created banking in Michigan. In all, over one hundred hand outs were furnished to the adventurous class patterned after the classes which I used to teach at Macomb College. The Macomb classes were designed for four nights of three hours each.

THE MATERIAL AND INFORMATION

Information was provided on how the banks were formed and the difference in a wild cat bank and banks that were legitimate. What was a circulated and a remainder note from banks that never opened or were closed? What is a spurious note? What is a counterfeit note? Who signed the notes, famous or infamous persons from Michigan's past? What is a plate letter? What is a plate note? Destroying notes versus proper conservation. Rare notes and very rare unique notes! Heroes and thieving deadbeats. How notes were printed.

THE MONEY

Colored copies of Michigan obsoletes were handed out as well as a few black and whites. Persons were able to ask questions about the notes in their hands. I tried to match notes to their geographic area. The money copies can serve as a hands on tool for future use. Also supplied was information on where to locate and buy notes; and sources to purchase other books and information on Michigan. Copies of unique notes and other rarities were furnished.

CLASS COMMENTS

At the conclusion of the class, participants were asked to grade what they had experienced in Michigan Obsolete Money. Of the fourteen persons most rated the class as A some as A+. A welcomed complaint was: “not enough time”...the class could have gone two days of six hours. High marks were given for class material and for the instructors knowledge about the subject. I acknowledge and appreciate the peer group of numismatists for their support, comments and attendance and look forward to future classes to explain and teach our hobby and business.

AN ADDITION ON DISPLAY

Karl at the Clarke Historical Library at Central Michigan University until Labor Day featuring Michigan Obsoletes and archival books: Moving Toward the Precipice: Michigan in the Years before the Civil War.

BEST.....KARL

**BEP REPORT
FEBRUARY 2011**

\$1		2009	B12 800 001C	B96 000 000C	83,200,000
			B00 000 001D	B06 400 000D	640,000
\$1	FW	2009	G64 000 001B	G96 000 000B	32,000,000
	FW		G00 000 001C	G32 000 000C	32,000,000
	FW		L25 600 001I	L89 000 000I	64,000,000
\$5	FW	2006	IC38 400 001B	IC44 800 000B	6,400,000
\$5	FW	2009	IE64 000 001B	IE96 000 000B	32,000,000
	FW		IE00 000 001C	IE19 200 000C	19,200,000

\$20		2009	JE06 400 001D	JE19 200 000D	12,800,000
			JF51 200 001A	JF96 000 000A	44,800,000
			JF00 000 001B	JF06 400 000B	6,400,000

\$50	FW	2009	JC00 000 001A	JC06 400 000A	6,400,000
	FW		JF00 000 001A	JF19 200 000A	19,200,000
	FW		JG00 000 001A	JG19 200 000A	19,200,000

\$100		2006	KA12 800 001A	KA25 600 000A	12,800,000
		2006	KB00 000 001A	KB28 800 000A	28,800,000

\$100	FW	2009	JL00 000 001C	JL54 400 000C	54,400,000
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STARS

\$50	FW	2009	JG00 000 001*	JG03 200 000*	3,200,000
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MARCH 20011

\$1		2009	B06 400 001D	B96 000 000D	89,600 000
			B00 000 001E	B38 400 000E	38,400,000

\$1	FW	2009	G32 000 001C	G96 000 000C	64,000,000
	FW		G00 000 001D	G12 800 000D	12,800,000
	FW		H25 600 001A	H57 600 000A	32,000,000
	FW		L89 600 001I	L96 000 000I	6,400,000
	FW		L00 000 001J	L38 400 000J	38,000,000

\$5	FW	2006	IA76 800 001A	IA96 000 000A	19,200,000
	FW		IA00 000 001B	IA25 600 000B	25,600,000
	FW		IB44 800 001C	IB57 600 000C	12,800,000
	FW		IE19 200 001C	IE25 600 000C	6,400,000

\$20		2009	JE19 200 001D	JE64 000 000D	44.800,000
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\$50	FW	2009	JB00 000 001A	JB38 400 000A	38,400,000
	FW		JD00 000 001A	JD22 400 000A	22,400,000
	FW		JI00 000 0001A	JI06 400 000A	6,400,000

\$100		2006	KB28 800 001A	KB99 200 000A	70,400,000
			KB00 000 001B	KB09 600 000B	9,600,000
			KC00 000 001A	KC19 200 000A	19,200,000
			JE38 400 001A	JE48 000 000A	9,600,000

STARS

\$1		2009	B03 200 001*	B03 840 000*	640 000
\$20		2009	JE03 200 001*	JE03 840 000*	640,000

APRIL 20011

\$1		2009	C00 000 001A	C64 000 000A	64,000,000
			D00 000 001A	D51 200 000A	51,200,000
\$1	FW	2009	D51 200 001A	D96 000 000A	44,800,000
	FW		D00 000 001B	D51 200 000A	51,200,000
	FW		G12 800 001D	G51 200 000D	51,200,000
	FW		H57 600 001A	H96 000 000A	38 400,000
	FW		H00 000 001B	H32 000 000B	32,000,000
\$5	FW	2006	IB57 600 001C	IB64 000 000C	6,400,000
	FW		ID44 800 001B	ID57 600 000B	12,800,000
	FW		IF38 400 001D	IF51 200 000D	12,000,000
\$20		2009	JE64 000 001D	JE96 000 000D	32,000,000
\$50	FW	2009	JE00 000 001A	JE12 800 000A	12,800,000
	FW		JJ00 000 001A	JJ 09 600 000A	9,600,000
	FW		JK00 000 001A	JK09 600 000A	9,600,000
	FW		JL00 000 001A	JL22 000 000A	22.400,000
\$100		2006	KD00 000 001A	KD32 000 000A	32,000,000
\$100		2009	JE48 000 001A	JE67 200 000A	19,200,000
			KG00 000 001A	KG32 000 000A	32,000,000

STARS

\$1		2009	D00 000 001*	D03 200 000*	3,200,000
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CLUB NEWS: Re: The Currency Club of Chester Bounty will have the following Speakers presenting at upcoming meetings: June 9: Doc Aspen, tTe Clydesdale Bank of Scotland; July 14, Steve Parakis, The Banks of Delaware County; August 11, Mandatory show and Tell; September 8, Paul Saylor, Some of the Montana Banks.

This club is worth joining, even if all you acquire are the newsletters. Joyce Aspen has been doing this longer than I've been at the Rag Picker and the quality of the newsletters never varies. It is always interesting reading.

WANT ADS

Membership in CCCC is \$10 per year which covers the cost of the newsletter of 10 pages that comes out every month. Dr. Nelson Page Aspen, 420 Owen Road, West Chester, PA 19380-4321. PMCM 1228. .

Wanted: Wisconsin and Upper Michigan nationals. Plus all Wisconsin Obsoletes and Green Bay items. Please write Roger Bohn, 1345 Ponderosa Ave., Green Bay, WI 54313

Wanted: \$5 FRNs from Minneapolis: 1950 Wide *, 1969, 1969A, 1974*, 1981B, 1981*, 1988, 1988A*, Email bill Brandimore at billbrandimore@charter.net Or write, with price and description, Bill Brandimore, 1009 Nina Ave., Wausau, WI 54403.

Collector seeking published histories of National Banks in the US. Please offer any you have to sell. Thanks! Bob Cochran, POB 1085 Florissant, MO 63031.

Collect National Bank notes from your state? I can match National Bank Stock Certificates, with your notes! A great tie in. Mention State(s) of interest Toll Free 1-888-Falater. Lawrence Flater, POB 81, Allen, Michigan.

Wanted: Stocks from note issuing National banks from Alaska, New Hampshire, Idaho and Michigan and West Virginai. Call 989-843-5247 or email ksfda@sbcglobal.net Dan Freeland, POBox 195, Mayville, MI 48744. PMCM3198

Wanted: Plymouth Mass. Nationals, Charters 779 & 996. Plymouth National Bank. And Old Colony National Bank of Plymouth. Jeffrey Gaugban, 31 Home Depot #242. Email blemmh@aol.com Phone 508-728-0750.

Rare Star notes 2003 B*, 2001H*. \$70 per 2003F*, 2001F* FW, Herbert L. Glover, P0 box 8941, Trenton, NJ 08650

Wanted: Small size \$100 Texas National Bank notes. Any assistance will be appreciated. Also need \$5 type 2 on Charter # 9353. Robert Hastings, 24814 Lake briar Dr. Katy TX 77494

Wanted: Michigan Nationals (small size) U.P. type 2's, L'Anse, Gladstone #14111. Postcards showing alpha, Caspian and Rockland bank buildings. IP advertising and coin banks. William Herzog, 2624 Whitmore Pl. Saginaw, MI 48602-3533. PMCM3137.

Wanted: Better Alabama National Bank Notes. Send Scan and price to Hollander@hiway.net David Hollander, 406 Viduta Pl SE, Huntsville, AL 35801

\$2 Series, 2003A, B block , single sheet. Notes AB, CB or IB, \$4 each or \$10 for one of each, PPD. John C. Johnson, 3033 E. Devonshire #2033, Phoenix, AZ. 85016. PMCM#3128.

Wanted: (G-7 stars) 1950-C \$100/1950-D \$20/ 1950E \$20/1963A \$10/ 1969-C \$5/ 1969-C \$10/ 1974 \$10.2006 E\$5/ Techna color IL San Fran.. FRN's (G-7) 1928 \$5 /1934A \$50/ 1950E \$5/ 1950, 50A, 50E \$100. Kenny Lis, APR Collection. Cell 708-280-9500. Chicago PMC#3808

Looking to complete a set of all 256 possible serial number combinations of 0' to 2''s in 8 serial number notes. Any denomination, type. Must be uncirculated. Need: 02200002, 20200000, 20220000,22000000, 22000002, 22000022, 22200002. rob5203@mac.com Robert W. McGowan, 909 E. court St., Janesville, WI 53545. PMCM# 3439.

I have a number of pcs \$1 Hawaii overprints, some consec numbers, all are crisp, choice unc and Gem unc, Also a variety of \$2 Legal Tender notes, all nice and crisp, choice unc and Gem. Interested, write Johnny O. 211 Oak St., Hazelhurst, MS 39083. Email baasr@bellsouth.net

Buy or trade: \$1 WEB notes and \$1 FRN Star notes, Larry A. Pieper 115-117 No. Main St., Bricknell, IN 47512.

Paying over book value for any Utica, MI Obsoletes or National bank notes. (damaged, I pay less) Paying up to \$50 for a post card of the National bank. Daniel Sheffer member #3605. Address 48538 Van Dyke Ave., Shelby Township, MI 48317

Web notes, buying CU & Trading. Send serial number, block, plate combo & price. Email Simpson_s@bellsouth.net Scott Simpson, 7180 SW 6th Street, Plantation, FL 33317.

Wanted, Michigan nationals and obsoletes, uncut sheets or anything from Flint and Genesee County banks or flint River. Have others to trade or buy. trailsendtrucking@charter.net John Spohn, 7693 E. Holland R. Saginaw, MI 48601. PMCM#3550

SCARCE \$2 2003A CB or \$1 2006 LA(W) sheet notes, Gem CU \$25 each or \$40 for a pair. David Spenser, 22747 Emily Park Lane, Katy, TX 77494

Wanted: Ohio NBN's: Bowling Green, Mendon, Kalida, Leipsic, Pittsburg, Bradford, Baltimore, Loudonville, Butler, West Liberty, Millersburg, Elmore, Buckeye City. Any scarce Ohio. Want Lowell, Michigan. Lowell Yoder, POB 444, Holland, Ohio, 43528. 419-865-5115 Lord bless

FALL SHOW EXHIBITS

This Fall PMCM will Once again award the prestigious Dr. Wallace Lee Award at the Awards breakfast.. The Michigan State Numismatic Society has a maximum case limit for the Exhibit room which has almost been reached. Go to MSNS Web site at www.michigancoinclub.org and print off an exhibit form and get it returned by the deadline of November 7, 2011. As mentioned above it would be wise to get your application in well before the deadline.

There have been questions as to what exactly qualifies for consideration for the Dr. Wallace Lee award. The exhibit must contain Michigan related paper items. This would include the following, MI stocks, MI Bonds, MI Obsoletes, MI Nationals, MI Scrip and War or savings bonds with MI addresses on the bond. 65% of the exhibit must be paper items. Per MSNS rules, the exhibit can not exceed 7 cases. Also included in this issue of the Rag Picker is the Judging sheet for the Dr. Wallace Lee Award.

Dan Freeland, Secretary/Treasurer of PMCM

Ed. Note: I have been contacted by a number of folks wondering why we keep the list separated by districts when it is now common practice to send notes to any district needing them, not just to the district they were printed for. If you would like to be listed as a note trader, write me with your address and interests...\$1, \$2, \$5, etc and the Districts you are collecting. For the current list I have kept the names of people I knew to be active. If you want off this list, email me or drop me a line. My new Email address is: billbrandimore@charter.net

FRN TRADER's LIST

Robert Thiel, POB 163, Victor NY 14564

Herb Glover, Box 8941, Trenton NJ08650

Richard D Cook, Jr. 15612 Rockside Rd., Maple Heights, OH 44137

Daryl A Crotts, PO Box 780383, Wichita KC 67278-0383,
phone 316-681-3688

Ed Zegars, POB 952, Olney, MD 20830-0952

Robert Azpiazu, Jr. (\$1-5) POB 1565, St. Augustine FL 32085

Michael A Crab, POB 17871, Memphis TN 38117-0871

Marvin Miricle, PO Box 26, Prairie Creek, IN 47869

John C. Johnson, 3033 E. Devonshire #2023, Phoenix, AZ 85016

Lawrence O'Neal, PO box 110262, Nashville, TN 37222

Dave Knower, 61584 Rush Creek Rd, Ferryville, WI 54628-7064

LeRoy Pieper, 115-117 No. Main Street, Bicknell, IND. 47512

Dan Patrick, 2910 Terrace Place, Garden city Kansas, \$1 and \$5 notes

THIS SPACE CAN HOLD YOUR FULL PAGE AD

Send me emails with the photos and information which you wish to display!

Inside covers cost \$27,
\$24.40 each for four issues.

Full page costs \$22 or
\$20 each for four issues.

1/2 page runs \$12, four run \$10 each.

1/4 page is \$6.50/\$5 for four.

1/8 page is \$3.50, \$2.75 for four.

Contact the editor at the address listed in the front of this issue.

THE DR WALLACE LEE AWARD

BEST OF SHOW PAPER MONEY COLLECTORS OF MICHIGAN

MICHIGAN STATE NUMISMATIC FALL SHOW

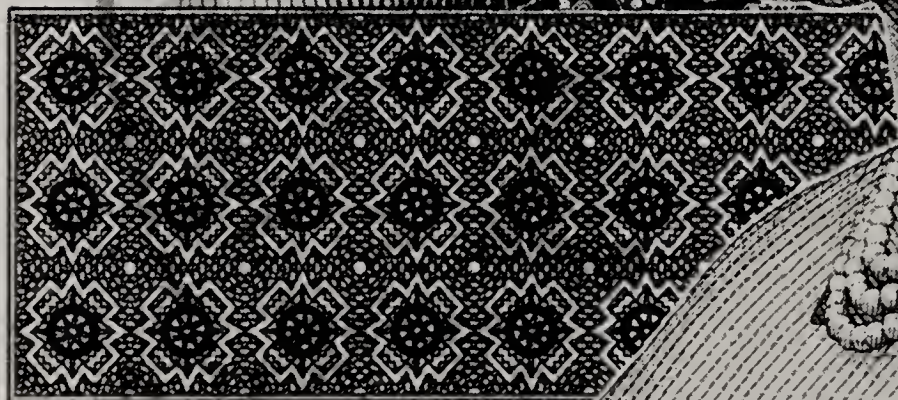
JUDGES RATING SHEET FOR PMCM EXHIBITS
REQUIRES PMCM MEMBERSHIP

TITLE OF EXHIBIT _____ JUDGE # _____
CLASSIFICATION # _____ EXHIBITOR # _____ NUMBER OF CASES _____

	RATING ELEMENTS	SCORE
TITLE AND SCOPE	5 POINTS	_____ of 5
Title should be clear and obvious. Should include explanation of what exhibit intends to show.		
BALANCE	10 POINTS	_____ of 10
Is the information and numismatic materials in the exhibit balanced and related to the exhibitor's scope.		
COMPLETENESS	5 POINTS	_____ of 5
The exhibit materials support the numismatic scope of the title. Allow for lack of material not generally available to collectors or for the limits of exhibit space.		
CREATIVITY/ORIGINALITY	5 POINTS	_____ of 5
How <u>novel, fresh and imaginative</u> is the exhibit?		
ATTRACTIVENESS	10 POINTS	_____ of 10
Is the exhibit neat, well designed, eye catching and viewer friendly. Is the color scheme pleasing and effective. Is the title and text easy to read, new not faded or dingy from repeated display.		
NUMISMATIC INFORMATION	10 POINTS	_____ of 10
The written specifications of the exhibit should describe in numismatic terms the contents other collectors would need or wish to know.		
SPECIAL INFORMATION	10 POINTS	_____ of 10
Does the exhibit have additional information to address questions of a historic, biographic, geographic, economic and artistic nature? Is the exhibit truly educational for all attendees of the Fall Michigan Show including collectors, dealers and general viewers, the roles Dr Wallace Lee has portrayed?		
DEGREE OF DIFFICULTY	10 POINTS	_____ of 10
Does the exhibit show dedication to collecting. Does the numismatic material and related information show difficulty in obtaining, have multiple rare pieces, contain new research and depict time to assemble.		
CONDITION	10 POINTS	_____ of 10
The material in the display should be the best that is reasonably available to the exhibitor. A statement may be presented about availability for the benefit of viewers and judges.		
RARITY	10 POINTS	_____ of 10
Rarity is judged by the number of like pieces, believed to exist, not by the value of the individual pieces.		
LEE SIGNIFICANCE	10 POINTS	_____ of 10
How does the exhibit show Dr Wallace Lee's lifetime commitment to the collection of Michigan numismatic material and to the education of other Michigan collector.		
JUDGES DISCRETION	5 POINTS	_____ of 5
At the discretion of the judge an additional 5 points may be added to represent the unique feeling the judge may have about the exhibit and the contribution to Michigan numismatic education.		

TOTAL _____ of 100

ADDITIONAL COMMENTS OF JUDGE MAY BE FOUND ON THE BACK OF THIS SHEET.
MODIFIED FROM MSNS JUDGING FORM FOR WALLACE LEE AWARD, PMCM



DE LA RUE

